

FINANCE COMMITTEE

MINUTES

The Finance Committee of the City of Willmar met on Thursday August 8th, 2019 in Conference Room No. 1 at the City Office Building.

Present:	Audrey Nelsen	Chair
	Andrew Plowman	Member
	Julie Asmus	Member
	Rick Fagerlie	Member

Others present: Finance Director Okins.

Item No. 1 **Call to Order**

The meeting was called to order at 5:15 p.m.

Item No. 2 **Public Comments**

There were no Public comments.

Item No. 3 **Recommended Action Items for the Council**

Re-allocate Funds for Baseball Equipment – Resolution

Staff explained to the committee that there has been a need for additional baseball equipment identified for Swansson Field Complex. The purchase of this equipment would assist to enhance the future improvements being discussed at the Orange Field, which will be financed thru the Local Option Sales Tax.

Staff went to explain that due not having to replace Cabs and Snowblowers when the Public Works mowers were replaced, that there was a cost savings of approximately \$85,000, and that the estimated costs of the additional equipment would be \$ 8,081 and would recommend funds from the mower purchases be re-allocated to buy the additional equipment as presented.

It was then moved, seconded and passed to recommend the Council pass a Resolution to re-appropriate \$ 8,081 for the purchase of additional Baseball Equipment for Swansson Field.

Approve 2019 Street Improvement Final Budgets – Resolutions (5)

The committee then reviewed Final Budgets for the 2019 Street Improvement Program. Since all the Projects involved different funding sources and some of those funding sources have restricted on how the funds can be used. It was recommended that separate budgets be adopted for each individual projects.

It was then moved, seconded and passed to recommend the Council pass five resolutions adopting the final budgets as follow;

1. Final Budget for 1901A (5th Street SW) in the amount of \$ 441,865
2. Final Budget for 1901B (13th,14th,15th and 16th Street SE) in the amount of \$ 2,790,172
3. Final Budget for 1903A (15th Avenue SW) in the amount of \$ 792,533
4. Final Budget for 1903B (Civic Center Drive) in the amount of \$ 680,138
5. Final Budget for 1905 (Swansson Field Path) in the amount of \$ 130,666

Appropriate funds Industrial Park Gas Line - Resolution

The committee then discussed the need to fund previous Council action approving the participation in cost sharing of the Gas Line Service by Great Plains Natural Gas in the Industrial Park. The project was initiated by Backes Technology Services, Inc.

Since the service line will service additional lots besides that of Backes Technology, it was the recommendation that the Industrial Development Fund pass the City's share of the cost from the proceeds that accumulated in this fund from past land sales in the park.

It was then moved, seconded and passed to recommend that the Council pass a Resolution to appropriate \$ 10,324 to cover the City's cost of the installation.

Adopt Preliminary Budget Wye Project Utility relocation - Resolution

Staff informed the committee that due to previously approved Council action in relationship to an agreement with the Minnesota DOT for the relocation of Water Line Utilities associated with the project known as the Willmar Wye project, and due to previous discussion and commitment from the Willmar Municipal Utilities to participate in the costs up to 50% of the project. Staff was presented a preliminary Budget for the council to consider.

The Industrial Development Fund as of July 31, 2019 had a balance of \$1,821,381. Of this amount \$1,000,000 is reserved and restricted for the PIR (Public Improvement Revolving) and used to cash flow projects until permanent funding can be determined, \$ 115, 630 is deferred Revenue due from the Magnum Trucking Land Sale, leaving a balance available of \$ 705,751. With the previous commitment of \$ 10,324 for the Gas line, the reduction to this project of \$ 685,000, 50% of the signed agreement, the balance would be at \$ 10,427.

It was moved, seconded and passed to recommend the Council pass a resolution to adopt a Preliminary Budget for the Willmar Wye Water Line Relocation Project at \$ 1,370,000.

Item No. 4 Discussion Items by the Committee

The committee discussed the following items; Cash and Investment Reports by Fund, Hidden Valley Estates Deferred Assessments and the upcoming Meeting Schedule.

There being no further business to come before the Committee, the meeting was adjourned at 6:45 PM by Chair Nelsen.

Respectfully submitted,

Steven B. Okins
Finance Director